

ORDINANCE RE: TAX EXEMPTION FOR PERSONAL PROPERTY LEASED TO THE TOWN OF STONINGTON

WHEREAS, the Town of Stonington (hereinafter "Town") is a duly organized municipality under the laws of the State of Connecticut; and

WHEREAS, the Town is a non-profit organization for purposes of taxation under Chapter 203 of the Connecticut General Statutes; and

WHEREAS, the Town is exempt from taxation for federal income tax purposes; and

WHEREAS, General Statute §12-81(58) authorizes the Town, by ordinance, to exempt from taxation, inter alia, any personal property leased to a non-profit organization that is exempt from taxation for federal income tax purposes; and

WHEREAS, the Town wishes to save money on its leased equipment by exempting taxes on said leased equipment in order to reduce lease payments the Town is obligated to make.

NOW THEREFORE, BE IT HEREBY ORDAINED BY THE LEGAL VOTERS OF THE TOWN OF STONINGTON IN LAWFUL TOWN MEETING DULY ASSEMBLED THAT:

Section 1. The ordinances of the Town of Stonington be amended by adding a section to read as follows:

Pursuant to the authority of General Statute §12-81(58), any personal property leased to the Town of Stonington shall be exempt from taxation, provided such personal property is used exclusively and entirely for the purposes of the Town, and is not otherwise exempt under General Statute §12-81.

Section 2. That all ordinances or parts of ordinances in conflict with this ordinance are hereby repealed.

Section 3. If any provision of this ordinance or the application thereof is held to be invalid such invalidity shall not affect other provisions or applications of any other part of this ordinance which can be given effect without the invalid provisions of applications; and to this end the provisions of this ordinance and the various applications thereof are declared to be severable.

This Ordinance shall become effective following approval by Town Meeting and fifteen (15) days after publication in a newspaper having a substantial circulation within the Town of Stonington.

Adopted – June 30, 2010

Effective – July 21, 2010